NASSCOM extends our warmest congratulations to the newly sworn in U.S. President Joseph R. Biden and U.S. Vice President Kamala D. Harris and other officials in the U.S. Administration.

President Biden has pledged a new approach on Trade and Immigration, as well as a renewed and revitalized interest in Science and Technology. We appreciate President Biden’s commitment to review and make necessary changes to harmful regulatory policies put in place by the outgoing Administration.

A key challenge the technology sector faces is the lack of required STEM talent in the U.S., clearly highlighted by the high degree of overall unemployment on one hand, and over 750,000 plus job vacancy postings for jobs in computer occupations as of 13th January 2021, a 20% increase since May-2020\(^1\). That is, despite high degree of overall unemployment in U.S., demand for high-tech skills continues to remain robust – clearly endorsing the argument that there are just not enough workers with relevant skills to fill them. The rules announced by the previous administration will worsen this talent gap. NASSCOM has been actively engaged with U.S. policy makers on these issues, and we look forward to working together with the new U.S. Administration to find solutions to the STEM skills gap, and enable America to be more competitive, to grow and create more jobs.

The Indian technology industry makes significant contributions to the U.S. economy and workforce, including local investments and job-creation, workforce development and upskilling their U.S. employees. NASSCOM member companies have an important history in the U.S.; they work with over three-quarters of the Fortune 500 companies in the U.S., providing them vital technology services and helping them innovate, compete, and grow. India-U.S. bilateral trade increased by over 400% since 2005, with total increase in value from $37 billion in 2005 to $149 billion in 2019\(^2\): technology sectors of both countries have played a critical role in driving this.

**About NASSCOM**

The National Association of Software and Services Companies (NASSCOM\(^\circ\)) is the premier trade body and chamber of commerce of the Tech industry in India and comprises over 2800-member companies including both Indian and multinational organisations that have a presence in India. Our membership spans across the entire spectrum of the industry from start-ups to multinationals and from products to services, Global Service Centers to Engineering firms. Guided by India’s vision to become a leading digital economy globally, NASSCOM focuses on accelerating the pace of transformation of the industry to emerge as the preferred enablers for global digital transformation. Our strategic imperatives are to reskill and upskill India’s IT workforce to ensure that talent is future-ready in terms of new-age skills, strengthen the innovation quotient across industry verticals, create new market opportunities - both international and domestic, drive policy advocacy to advance innovation and ease of doing business, and build the Industry narrative with focus on Talent, Trust and Innovation. And, in everything we do, we will continue to champion the need for diversity and equal opportunity.

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\(^1\) Source: Emsi Job Posting Analytics

\(^2\) Source: USTR (https://ustr.gov/countries-regions/south-central-asia/india), U.S. Department of State (https://www.state.gov/u-s-relations-with-india/#-text-In%202019%2C%20overall%20U.S.-India%20from%209.6%20million%20in%202017.)
NASSCOM has played a key role in not just the growth of the Industry to become a $180+ Billion industry today, but we have helped establish the Tech industry in India as one of the most trusted partners, globally. NASSCOM continues to make significant efforts in contributing towards India’s GDP, exports, employment, infrastructure development and global visibility. Our membership base constitutes over 95% of the industry revenues in India and employs over 4 million professionals, and as technology blends into every aspect of the economy, we expect the industry to become key driver of growth, development and inclusion for the country. Our mission is to make India a global hub for Innovation and Talent so when the world thinks Digital, the world will think India.

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